

Make it happen.



401(k) AND 457 PLANS HANDBOOK

Peach State Reserves (PSR) gives you an easy and effective way to save for retirement. It provides a way for you to save a portion of your income before state and federal income taxes are assessed on that income, with the contributions and associated earnings and dividends accumulating tax-deferred until withdrawn after termination of service (some in-service withdrawals are permissible—see *Distributions/Withdrawals*). Your money is invested in your choice of investment options offered through PSR. Because PSR’s purpose is to help you save for retirement, your ability to take money out is very limited prior to separation from employment.

PSR offers two plans for employees to use—a 457 plan and a 401(k) plan. The State of Georgia Employees’ Deferred Compensation 457 Plan operates as an eligible state and local government deferred compensation plan under the provisions of Section 457 of the United States Internal Revenue Code. The State of Georgia Employees’ Qualified Trust Deferred Compensation 401(k) Plan operates under the provisions of Section 401(k) of the United States Internal Revenue Code.

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ELIGIBILITY FOR PSR

All full-time state employees and other government employees eligible for membership in the Employees' Retirement System (ERS) retirement plan, as well as employees of Fayette, Henry and Walton County Boards of Education and participating university systems are eligible for PSR. Part-time and hourly employees may or may not be eligible—check with your Human Resources office about benefit eligibility. Employees of the Georgia Lottery Corporation are only eligible for the PSR 401(k) Plan, not the PSR 457 Plan.

GEORGIA STATE EMPLOYEES' PENSION AND SAVINGS PLAN ELIGIBILITY

State government employees hired on or after January 1, 2009, and eligible for retirement benefits through the ERS Georgia State Employees' Pension and Savings Plan (GSEPS) are automatically enrolled in the PSR 401(k) Plan at a contribution rate of 5%, with contributions invested into the Lifecycle Fund that corresponds to your date of birth (see page 6). In lieu of the default Lifecycle Fund investment option, you may also choose other investment options available through the Plan (see *Investment Options*). GSEPS provides matching employer contributions up to 3% with a participant contribution of 5%, as described below:

- Participant contributes 1% of compensation and receives 1% salary match from State (100% match on the first 1% of compensation contributed).
- For each additional 1% contributed by participant (up to 4%), the State will match 50% of that amount (up to 2% of compensation).

EMPLOYER CONTRIBUTIONS AND VESTING

GSEPS-covered state employees, as well as eligible employees of the Community Service Boards, the Georgia Lottery Corporation, and Henry County and Walton County Board of Education employees covered under the Public School Employees' Retirement System may receive an employer contribution to the 401(k) Plan, either a matching contribution or a designated percentage contribution (the GSEPS match is described in the previous section). Please contact your Human Resources office for more information about employer contribution eligibility. Employer contributions are invested into the Lifecycle Fund that corresponds to your date of birth (see page 6). In lieu of the default Lifecycle Fund investment option, you may also choose other investment options available through the Plan (see *Investment Options*).

The account balance of the 401(k) employer contribution is subject to a five-year vesting schedule, vesting 20% for each continuous, completed year of service. After five continuous years of service, the employer balance portion of the account is 100% vested. Vesting for GSEPS employees who transfer to a non-GSEPS position will cease at the time of transfer. Vesting for Henry and Walton County Board of Education employees who transfer to another employer that offers Peach State Reserves will cease at the time of transfer. Vesting for Community Service Boards (CSB) and Georgia Lottery Corporation employees who transfer to another employer that offers Peach State Reserves will continue to accrue. A transfer is defined as a break in employment service of 31 days or less.

For rehired employees with a previous employer balance, a break in service of greater than 31 days will result in a new vesting period for employer money contributed after the new hire date. Paid or unpaid leave of absence is not considered a break in service, unless the leave of absence is greater than 365 consecutive calendar days, in which case the break in service would begin at the end of that 365-day period of leave, if the absence continued.

401(k) AND 457 PLAN COMPARISON

In general, 401(k) and 457 plans are very similar; both provide tax-deferred contributions and earnings and are subject to many of the same tax provisions within the Internal Revenue Code related to tax-advantaged retirement plans. However, there are some key distinctions between the plans. Distributions from 401(k) plans are subject to early withdrawal penalties in most cases, if taken prior to age 59½ or, if retiring in the year of reaching age 55, if taken prior to that year. Under current tax law, the early withdrawal penalty does not apply to 457 plan balances. Additionally, 401(k) participants, if married, must designate their spouse as 100% sole primary beneficiary, unless the spouse signs a waiver consenting to a different beneficiary designation. This requirement does not apply to 457 plan beneficiary designations. The 457 Plan offers a significant tax-sheltered savings opportunity as retirement approaches, which is not available in the 401(k) Plan (see *Contributions—Special 457 Catch-Up*). Depending upon your retirement plan participation, 401(k) participants may be assessed a quarterly flat-dollar fee (see *Fee Structure*). For a summary of the 401(k) and 457 Plan features, see the following plan comparison chart.



	401(k) Plan	457 Plan
Participation		
Eligibility	All full-time state and participating university system employees and other government employees eligible for membership in the ERS retirement plan, as well as employees of Fayette, Henry and Walton County Boards of Education. Part-time and hourly employees may or may not be eligible—check with your Human Resources office about benefit eligibility. Employees of the Georgia Lottery Corporation are not eligible for the state 457 Plan.	
Enrollment	Initial enrollment for eligible employees is available at any time.	
Rollovers	Employees may transfer assets into PSR from their previous employer's 401(k), 403(b), or 457 plans, or in some cases, from IRAs. Upon termination, you may transfer assets to your new employer's retirement plan or to an IRA, but there is no requirement to do so.	Employees may transfer assets into the 457 Plan only from other 457 plans. If you'd like to participate in the 457 Plan but want to roll over other plan assets into PSR, you can roll over non-457 plan assets into the 401(k) Plan and still contribute through payroll deduction to the 457 Plan (there is no additional cost for maintaining a balance in both Plans). Upon termination, you may transfer assets to your new employer's retirement plan or to an IRA, but there is no requirement to do so.
Contributions		
Contribution Limits	Minimum contribution of 1% per paycheck. Maximum contribution for 2015 is \$18,000.	
Catch-Up Contributions	Age 50 and over contribution: Employees age 50 or older (or who will reach age 50 in the applicable tax year), may make additional contributions, beyond the normal contribution limit, of up to \$6,000 in 2015.	
	Not available in the 401(k) Plan.	Special 457 Catch-Up: Double the normal contribution limit during the three years prior to the year of your retirement, if eligible. You cannot contribute to the Special 457 Catch-Up and the 457 Age 50 additional contribution during the same tax year. Contact GaBreeze for eligibility information and application.
Employer Contributions	State employees covered under the Georgia State Employees' Pension and Savings Plan (GSEPS) are eligible for a match on their 401(k) Plan contributions. See the GSEPS section of the website for more information. Henry and Walton County Board of Education employees covered under the Public School Employees' Retirement System are eligible for a match on their 401(k) Plan contributions. Full-time Community Service Board (CSB) and Georgia Lottery Corporation employees not eligible for the Employees' Retirement System are eligible for employer contributions as provided for by your employer. Part-time CSB employees may or may not be eligible. Contact your Human Resources office for information on eligibility and contributions.	Not available in the 457 Plan.
Changes to Current Contributions	Contributions can be started or stopped and amounts changed anytime. Changes become effective as soon as administratively possible—generally the next pay period.	Contributions can be started or stopped and amounts changed anytime. Changes become effective the following calendar month, except revocations which are effective as soon as administratively possible—generally the next pay period.

401(k) AND 457 PLAN COMPARISON (CONTINUED)

	401(k) Plan	457 Plan
Withdrawals		
Rollovers	Upon separation from service, funds may be rolled into another 401(k), 457, 403(b), or IRA in order to maintain the tax-deferred status of the assets. 457 assets that are rolled into anything other than another 457 plan will be assessed the 10% early withdrawal penalty if a withdrawal is later taken prior to age 59½.	
Withdrawal Rules	Generally, withdrawals are not allowed until separation from state service, or can be made on or after age 59½, even if still working (except employer contributions, which cannot be withdrawn until separation from all state service). If a withdrawal is taken prior to age 59½, in most cases, a 10% penalty is assessed in addition to taxes.	Generally, withdrawals are not allowed until separation from state service, or until you reach age 70½. If your 457 Plan account is less than \$5,000 and has been inactive for two years, you may take a one-time withdrawal of the account balance, provided you have never received a prior in-service withdrawal under these same conditions. No tax penalties unless 457 assets are rolled into a 401(k) plan, 403(b) plan, or IRA and withdrawal is then taken prior to age 59½.
Spousal Consent	Spouse must be named as beneficiary for entire account balance unless spouse submits a waiver.	Married participants don't have to specify their spouse as beneficiary.
Required Minimum Distribution (RMD)	IRS requires withdrawals be taken from all qualified retirement plans, including IRAs, no later than April 1 following the year you turn age 70½, if you are no longer working. A 50% tax penalty applies if RMDs do not begin at age 70½.	
Unforeseeable Emergency/ Financial Hardship Withdrawals	Withdrawals may be permitted if you experience an immediate and heavy financial need. Must meet strict IRS requirements. Extremely difficult to qualify. Any employer contributions are not eligible for hardship withdrawal.	Withdrawals may be permitted when you experience an unforeseeable emergency that causes extreme financial hardship. Must meet strict IRS requirements. Extremely difficult to qualify.
Loans	Not available.	Not available.

CONTRIBUTIONS

Contributions to both Plans are made on a percentage of your salary basis (whole percentage only). Contribution rates can be changed at any time by contacting the GaBreeze Benefits Center or accessing your account online.

-  **Contribution Minimum**—The minimum contribution rate is 1% of compensation. Contributions are deducted from your pay each pay period.
-  **Contribution Maximums**—Tax-deferred retirement savings plans are subject to federal limits on the amount that can be contributed to the plan in any given calendar year. Participants who will be at least age 50 anytime in the year are allowed an additional contribution limit for both Plans.* Contribution maximums are subject to change each year. Consult the Plan website for information on the contribution maximum applicable in the current year.

Annual Increase option—This option will offer an easier way to save more money for retirement. If you elect the Annual Increase option, each year contributions will automatically increase by an amount you select, until you reach your savings goal.

* The Age 50 and Over additional contribution to the 457 Plan and the Special 457 Catch-Up contribution cannot be used at the same time. The Age 50 and Over additional contribution to the 401(k) Plan can be made even if utilizing the Special 457 Catch-Up contribution (see next page).

Special 457 Catch-Up

The 457 Plan has a special feature that allows participants to contribute up to double the normal plan maximum in the three years prior to the year in which they are eligible for full, unreduced retirement benefits from their retirement plan. Full, unreduced retirement benefits from both the Employees' and Teacher's Retirement systems are defined as either 30 years of creditable service, regardless of age, OR age 60 with 10 or more years of creditable service (the applicable retirement system would have to verify your eligibility for unreduced retirement benefits).

During each of these three years prior to the designated projected retirement date, you can increase your contribution to as much as double the normal plan maximum allowed the calendar year. This additional amount is determined by the amount you could have contributed during your years of eligibility for the 457 Plan (regardless of whether you actually participated), less the amount actually contributed. Contact the Plan to elect the Special 457 Catch-Up.

Contribution deductions from annual/terminal leave payouts

Employees separating from service who have a balance of leave available for payout can make a deduction from this balance into the Peach State Reserves 457 Plan and defer paying taxes on this lump sum. The deduction is subject to annual plan contribution limits, including what has already been contributed for the calendar year, and Social Security and Medicare taxes must be paid on the full value of the leave balance. You must have previously enrolled in the PSR, or may enroll with a 0% contribution rate **prior** to separating in order to be eligible to make this payment to the Plan. Check with your payroll office to complete the Annual Leave Agreement before you retire or separate from service. Agreements completed after separation from service are ineligible. The Annual Leave Agreement is available on the Plan website.

Tax credit

To encourage low- and moderate-income individuals to save more for the future, the government offers a tax credit for contributions to eligible retirement savings plans, including the PSR Plans. Refer to IRS Publication 590 for more information about this credit.

FEE STRUCTURE

A combination of two types of fees, asset-based and flat-dollar, are charged to participants of PSR to cover expenses incurred from the following three areas:

1. Investment management and securities selection for each investment option.
2. The recordkeeping of individual participant accounts and the daily processing of participant contributions and investment activity.
3. The administration of PSR, including annual Plan audits, legal advice on Plan design and compliance, oversight of investment managers, trustee and custodial management of assets, participant investment advisory services, and Plan communications and education.
 - **Asset-based fees**—The investment management and securities selection fees, as well as a fee to help cover costs for the administration of PSR, are reflected in the Net Asset Value of each investment option. Detail is available on the Fund Fact Sheets pages on the GaBreeze website.
 - **A flat fee** of \$8 is charged on a quarterly basis to each participant who has a balance in the 401(k) Plan. The fee appears as a transaction in the account just prior to the end of each quarter. If a participant has both a 457 and a 401(k) Plan account, they are not assessed a fee.*

* Members of the Community Service Board and Georgia Lottery Corporation 401(k) employer-contributed retirement plan are not assessed the \$8 quarterly fee.

INVESTMENT OPTIONS

Core investment options, Lifecycle Funds, and Self-Directed Brokerage Account (SDBA)

PSR has 17 core investment options among various asset categories.

Asset Class		Investment Option
Money Market		Money Market Fund
Bonds	Index	Core Bond Index Fund
Bonds	Actively Managed	2016 Target Maturity Bond Fund 2017 Target Maturity Bond Fund 2018 Target Maturity Bond Fund 2019 Target Maturity Bond Fund 2020 Target Maturity Bond Fund
U.S. Equities Large Cap Funds	Actively Managed	Active Large Cap Value Stock Fund Active Large Cap Growth Stock Fund
U.S. Equities Large Cap Funds	Index	Large Cap Value Stock Index Fund Large Cap Core Stock Index Fund Large Cap Growth Stock Index Fund
U.S. Equities Small/Mid Cap Funds	Index	Mid Cap Core Stock Index Fund Small Cap Core Stock Index Fund
Real Estate	Index	Real Estate Securities Index Fund
International Equities	Actively Managed	Active International Stock Fund
International Equities	Index	International Stock Index Fund

The Lifecycle Funds are suited for participants seeking a simple investment solution. The fund names correspond to established maturity dates. Participants select a fund with the maturity date that matches the time period they are expected to reach age 65 or to begin withdrawing monies from PSR, based on the year in which they were born.

Lifecycle Fund Options	Target Retirement Date	Participants born...
Lifecycle Income Fund	In or nearing retirement	On or before 12/31/1949
Lifecycle 2020 Fund	2015 through 2024	1/01/1950 - 12/31/1959
Lifecycle 2030 Fund	2025 through 2034	1/01/1960 - 12/31/1969
Lifecycle 2040 Fund	2035 through 2044	1/01/1970 - 12/31/1979
Lifecycle 2050 Fund	2045 through 2054	1/01/1980 - 12/31/1989
Lifecycle 2060 Fund	2055 or later	On or after 1/1/1990

INVESTMENT OPTIONS (CONTINUED)

The Self-Directed Brokerage Account (SDBA) offered through Hewitt Financial Services, LLC gives you access to publicly traded stocks, fixed income products, options, and more than 12,000 mutual funds.* In addition, more than 6,400 of the mutual funds are available with waived loads and/or no transaction fees (NTFs).** Once you've established an SDBA, the initial transfer is \$5,000 and all subsequent transfers must be at least \$1,000. You may not direct ongoing contributions directly into the SDBA. A minimum balance of \$5,000 must be maintained in the core funds or Lifecycle Funds. Additional fees may apply to trades placed in the SDBA. For more detailed fee information, you can view the full SDBA Commission and Fee Schedule from the GaBreeze site > Peach State Reserves > Change Investments > Tools and Information > Self-Directed Brokerage Accounts > Manage Your Account.

Prior to investing, you should carefully review all fund information and objectives and consult with your investment advisor. Fund materials can be obtained from the Plan administrator by calling **1-877-3GBreez (1-877-342-7339)** or by visiting the GaBreeze website.

About Hewitt Financial Services

Securities are offered by Hewitt Financial Services. Hewitt Financial Services LLC, member FINRA, SIPC, is a broker/dealer that primarily provides services to retirement plans. It is a subsidiary of Hewitt Associates LLC (branded Aon Hewitt).

Securities: Not FDIC Insured • No Bank Guarantee • May Lose Value

* Only covered calls and protective puts are available in the SDBA.

** Other fees and expenses regularly charged by the funds will apply. Before investing in any mutual fund, please read its prospectus carefully. For a copy of any prospectus, which includes information about risk considerations, fees, and other expenses, visit the Hewitt Financial Services website at **www.hewittfs.com** or call **1.800.890.3200**.

TRANSFER RESTRICTION AND FREQUENT TRADING POLICY

In some circumstances, you may be subject to restrictions on moving money in and out of certain investment options. These rules can apply to the frequency and/or timing of transferring money among funds.

As long as you're invested in a fund for the long term, however, you generally won't need to be concerned about these restrictions.

Transfer in

If you transfer out of a fund, you may be blocked from transferring money back into the fund for a specified period of time based on the policies described below.

Transfer out

You are never restricted from moving money out of an investment option.

Order in which money is taken from fund

When you submit a request to move money out of a fund, any money held in the fund the longest will be applied first.

Frequent trading policy

Frequent trading is the rapid movement of cash into and out of investment options. The investment options offered by the deferred compensation plans are intended for long-term investment purposes and are not intended to be short-term trading vehicles. Frequent trading by a participant can negatively affect the returns of an investment option impacting not only the participant, but also the other participants in that investment option. The consequences of frequent trading include increased commission costs as securities have to be purchased and sold, and lower returns as portfolio managers hold higher levels of cash due to uncertain cash flows.

Frequent trading is more than one "round trip" (purchase and sale of the same investment option) that exceeds \$25,000 within 30 days, or three or more round trips within 90 days. The excessive trader restriction is per fund, but if you participate in both the PSR 401(k) and PSR 457 Plans, both Plans are grouped together and monitored to determine if a round trip has occurred.

If it is determined that you exceeded the trading restriction, upon your first offense you will be restricted from requesting transfers into the impacted fund for 90 days. If you exceed the trading restriction again, you will be restricted from requesting transfers into the impacted fund for 365 days.

DISTRIBUTIONS, IN-SERVICE WITHDRAWALS, AND TAX LIABILITY

PSR is designed to be a vehicle for saving toward retirement. Monies may be withdrawn out of PSR account(s), as permitted by federal regulations, upon retirement, separation from service, and in the event of death, with benefits paid to a beneficiary(ies). Under very specific and extremely limited situations, in-service withdrawals are permitted.

Distributions when retiring or leaving state employment

After separation from all state service, including any part-time employment whether in a benefits-eligible position or not, you may begin taking distributions from PSR at any time after meeting a 30-day waiting period requirement. If you return to employment service with any employer who offers PSR, even if the position is not benefits-eligible, you will not be eligible to take a distribution, except as described in *In-Service Withdrawals* below. You may elect to receive a lump sum, a partial lump sum, payments for a specific time period, or payments based on your life expectancy or you and your spouse's joint life expectancy. Monthly, quarterly, semi-annual, or annual payment options are available. IRS Required Minimum Distribution (RMD) rules specify that you must begin taking distributions from PSR no later than April 1 following the year you reach age 70½, if no longer working. You may increase, reduce, or cease your benefit payments at any time, unless you have started receiving RMDs after reaching age 70½. Prior to age 70½, you may leave your account balance in the Plan(s), except for accounts less than \$1,000, which will be automatically distributed as a payment to you unless you request a rollover to another retirement plan.

In-service withdrawals

Retirement service credit purchase

If you are eligible to purchase retirement service credits from a qualified retirement plan, you may use your Peach State Reserves assets (employee contributions only) to fund the service credit purchase. The transaction would be made as a direct rollover to your retirement system. The retirement system must be a plan that is qualified under Section 401 of the Internal Revenue Code.

Financial hardship/unforeseeable emergency

The Plans are not designed as a source to pay for emergency expenses or financial hardship, and loans are not available through PSR. However, emergency and hardship withdrawals may be permitted only if guidelines established by the Internal Revenue Service are met. Supporting documentation must accompany all requests, and the amount withdrawn cannot exceed the amount needed to satisfy the emergency. Withdrawals may be permitted under the following circumstances, if approved by the Plan:

401(k) Plan

- When you experience an immediate and heavy financial need that meets IRS requirements. Refer to the Plan website for more information. Employer contribution balances (if any) are not eligible for financial hardship withdrawal.
- Amounts withdrawn prior to age 59½ are generally subject to a 10% early withdrawal penalty.

457 Plan

- When you experience a qualifying, unforeseeable emergency that causes extreme financial hardship. Refer to the Plan website for more information.
- No early withdrawal penalty for monies withdrawn prior to age 59½.

457 inactive account withdrawal (de minimus)

This provision for withdrawal applies to the 457 Plan only. You may elect a one-time in-service withdrawal if your account balance is \$5,000 or less, as long as you have not made a contribution during the prior 24 months, and have not received an in-service withdrawal under these same conditions before. There is no similar provision for the 401(k) Plan.

401(k) age 59½ withdrawals

This provision for withdrawal applies to the 401(k) Plan only. Upon reaching age 59½, even if you are still employed by the state or other PSR-eligible employer, you are eligible to withdraw money you contributed (not employer contributions) to the 401(k) Plan without penalty.

Tax liability on payments

Federal and state income taxes must be paid on any distributions paid to you (except when you choose to “roll over” your account into another retirement plan or traditional Individual Retirement Account). The Plan administrator is required to withhold 20% for federal tax purposes at the time of payment on all distributions from PSR, with the exception of a rollover to another eligible retirement plan or a traditional IRA, as distributions are treated as ordinary income in the year the money is paid and are subject to federal and state income taxes. Depending upon your tax bracket, you may owe more or less on this money when you file your taxes. You may request withholding of state income tax, but none will be automatically withheld.

Early withdrawal penalty

Distributions from 401(k) plans are subject to early withdrawal penalties in most cases, if taken prior to age 59½ or, if retiring in the year of reaching age 55, if taken prior to that year. The early withdrawal penalty will not be withheld from the payment. Any such penalty due must be calculated and paid when you file your tax return for the year in which the distribution was made.

Under current tax law, the early withdrawal penalty does not apply to 457 plan balances. However, should you choose to roll over 457 Plan assets to an IRA or 401(k) or 403(b) plan, your 457 assets become subject to the tax law governing those plans, and any subsequent withdrawals from those plans prior to age 59½ would, in most cases, incur the early withdrawal penalty.

BENEFICIARIES

As a Plan participant, you should name a beneficiary(ies) to receive the value of your account balances in the 457 and/or 401(k) Plan. Separate beneficiary designations must be made for each Plan. Any employer-contributed portion of the balance of a 401(k) account is subject to a five-year vesting period, vesting 20% for each full year of consecutive employment service; however, if you die while employed by the State, the employer balance is automatically 100% vested (for GSEPS employer contributions, death must occur while in a GSEPS-covered position in order for 100% vesting to apply).

401(k) and 457 Plans have different requirements regarding the naming of beneficiaries. For the 401(k) Plan, if you are married, your spouse is automatically your beneficiary. If you want to name someone other than, or in addition to, your spouse as your primary beneficiary, you must have written spousal consent. If you haven't named a beneficiary and you are not married, your account is paid to your estate. The 457 Plan has no requirement regarding spousal consent.

Designate your beneficiary(ies)

To designate one or more beneficiaries, visit the GaBreeze website and click the *Personal Info* tab from the top menu, and then *Beneficiaries*. You'll need to periodically review and update your election, if necessary.

INVESTMENT ADVICE

If you have questions regarding which investment options to choose, Aon Hewitt Financial Advisors, LLC (AFA), in partnership with Financial Engines, is a valuable resource for investment advice. You can access their services as outlined below:

Online Advice tool—You can elect this service at no additional cost after you enroll in PSR. The Online Advice tool, powered by Financial Engines is available through the GaBreeze Web site to provide you advice any time you need it. The tool offers expert recommendations about how much money you should save, which Plan funds to invest in, and how much to invest in each, based on your unique needs and goals.

Aon Hewitt Professional Management Program—This program is a full-service way for you to receive ongoing independent investment management for your account. You can elect this program for a fee after you enroll in PSR. The program will create a personalized retirement plan for you, and make transactions in your account to put your new investment mix into action.

For details on this program, including fee information, call **1-866-560-7256** from 9 a.m. to 9 p.m. Eastern Time to speak with an AFA Investment Advisor, or visit the GaBreeze website.

ACCOUNT MANAGEMENT

Annual account statements

Annual statements are mailed each January showing annual contributions, any interest and investment gains or losses, and current account balance. You can also access account information on the GaBreeze website or by calling **1-877-3GBreez (1-877-342-7339)**. In addition, you can generate a customized statement online at any time. Account values fluctuate with market conditions, and at any time, the value of an account may be worth more or less than the original amount invested. Fund prices are updated daily and can be found on the GaBreeze website or by calling **1-877-3GBreez (1-877-342-7339)**.

Automatic rebalancing

You may elect to have your current fund balances adjusted every 90 days, 180 days, or annually to match your current investment election percentages. This feature helps keep accounts weighted to the asset allocation model established when investment elections were first made.

Change of address

If you change your address, you must report the change of address to your Human Resources office. If you have separated from service, you can change your address by logging on to the GaBreeze website or by calling **1-877-3GBreez (1-877-342-7339)**.

Making transactions

Account transactions may be made through the GaBreeze website or by calling **1-877-3GBreez (1-877-342-7339)**. Transactions completed before 4 p.m. Eastern Time are effective the same business day. Transactions completed at or after 4 p.m. Eastern Time are effective the next business day.

Online beneficiary designation

Beneficiary information is available online in the **Personal Info** tab from the top menu on the GaBreeze website. Participants must complete an online election of Designation of Beneficiary.

Password

Visit the GaBreeze website at www.GaBreeze.ga.gov and follow the system prompts to create a user ID and password. If you already created a user ID and password to access the state Flexible benefits, you can use them to enroll in PSR.

If you have misplaced your password and have not yet established password reset capabilities, you can get a temporary password through the following sources:

- Online at www.GaBreeze.ga.gov. Click on the *Forgot Your Password?* link.
- Call **1-877-3GBreez (1-877-342-7339)**. Provide the last four digits of your Social Security number and your date of birth (MM-DD-CCYY), and a temporary password will be mailed to your home address within three business days.

FOR MORE INFORMATION

GaBreeze website

The GaBreeze website at www.GaBreeze.ga.gov is available to participants at any time. You can make transactions, check account balances, download forms, and read general information about investing and about the Plans. When logging on to the GaBreeze website for the first time, you will be prompted to establish a username and to choose security questions to establish future password reset capabilities in case your password is forgotten or misplaced. See *Password* for more information.

GaBreeze Benefits Center

When you call the GaBreeze Benefits Center at **1-877-3GBreez (1-877-342-7339)**, you're asked to enter your user ID and password. Then a recorded voice guides you through the menus, and you make your selections by pressing the appropriate keys on your telephone keypad. (If you are using a rotary phone, you will be connected automatically to a GaBreeze Benefits Center Representative. Representatives are available Monday through Friday, 8 a.m. to 5 p.m. EST.)

Transactions you can make via the GaBreeze Benefits Center:

- ☎ Check account balances
- ☎ Check fund performance
- ☎ Change the percentage of future contributions going into each fund
- ☎ Change the deferral amount (contribution dollars)
- ☎ Change your investment options (funds)
- ☎ Transfer balances from one fund to another
- ☎ Request a distribution
- ☎ Change password/request temporary password
- ☎ Request Plan literature

New York Stock Exchange holidays

New Year's Day

Martin Luther King Jr. Day

Washington's Birthday

Good Friday*

Memorial Day

Independence Day

Labor Day

Thanksgiving Day

Christmas

*Please note the GaBreeze Benefits Center will be open on Good Friday.

FOR MORE INFORMATION

Visit: the GaBreeze website at www.GaBreeze.ga.gov.

Call: the GaBreeze Benefits Center at **1-877-3GBreez (1-877-342-7339)**. Representatives are available from 8 a.m. to 5 p.m. Eastern Time, Monday through Friday.

This booklet generally summarizes the Section 457 and Section 401(k) Plans offered through the State of Georgia Peach State Reserves Program. Every attempt has been made to ensure that the information in this booklet is accurate. The Plans are governed by legal documentation, including current tax law and the Plan documents, and are subject to and operated in accordance with the regulations of the Internal Revenue Service. In the event that there are any conflicts between this booklet and the rules and regulations governing these Plans, the terms of the rules and regulations will prevail.

